

**What are you waiting for?
Call Rural Development
TODAY!**



Call your local Rural Development office for more details and a list of approved lenders in your area!

You can find contact information for our local offices at:

<http://www.rurdev.usda.gov/MO-lo-list.html>

or call the State Office
at (573) 876-0990

Missouri Rural Development has more than 295 approved lenders who participate in the Guaranteed Housing Program! Choosing a lender to assist you with 100% guaranteed financing will be your choice.



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At USDA Rural Development, we work to help the people! We dream big and work hard, just like the citizens we serve!



Equal Opportunity Lender

"USDA is an equal opportunity provider, employer, and lender."

To file a complaint of discrimination write: USDA, Director, Office of Civil Rights, 1400 Independence Avenue, S.W., Washington, D.C., 20250-9410 or call (800) 795-3272 (voice) or (202) 720-6382 (TDD).



Committed to the future of rural communities.

Guaranteed Rural Housing Loan Program



**100% Financing
Not Restricted to First Time Homebuyers
Flexible Credit and Qualifying Guidelines
Choose Your Own Local Lender**

What is a Guaranteed Loan?

USDA Rural Development partners with your local lenders to help them extend 100 percent financing opportunities to rural individuals and families. The federal government agrees to “guarantee” the bank’s loan to you, thereby reducing its risk when making mortgage loans. The end result is more buyers achieve the dream of homeownership with affordable and attractive terms with assistance from Rural Development!

Who is eligible?

Loan applicants must:

- Have an adequate and dependable income
- Be a US citizen or permanent resident
- Have an adjusted annual income that does not exceed the limit for the county in which they are purchasing a home
- Have a credit history that indicates a reasonable willingness to meet obligations and ability to repay their debts
- Qualify within the flexible guidelines offered by Rural Development for housing and other debt loads

Homebuyers may work with an approved lender of their choice to gain approval for guaranteed financing!

**100% GUARANTEED FINANCING IS NOT
JUST FOR FIRST TIME HOMEBUYERS!**

What are the loan terms?

- Loan amounts can be up to 100% of the APPRAISED or "As Improved" value plus the guarantee fee
- Loan funds may be used to purchase and repair a home and may include closing costs
- Only 30 year fixed rate loans which increases your affordability
- No monthly mortgage insurance. A one time guarantee fee may be rolled into the loan
- No limit on seller concessions or gift/grant funds from community organizations or relatives
- NO MAXIMUM PURCHASE PRICE! Applicants can buy the home that meets their needs

What types of homes qualify?

Guaranteed loans may be made on either NEW or EXISTING HOMES that:

- Are located in eligible rural areas
- Are structurally sound, functionally adequate, and in good repair
- New homes must meet USDA thermal standards to ensure adequate insulation for efficient heating and cooling costs
- Are certified by a home inspector or appraiser for plumbing, heating, water, waste disposal, and electric systems that all are in proper working condition
- Provide a new termite inspection if applicable



What if I want new construction?

Rural Development can guarantee newly built homes as well. New homes are subject to more inspections and standards than existing homes. Builders will need to provide certified plans and specifications.

There are a few additional inspections (footing, framing, and final) that are required to ensure proper construction methods were applied to your home - UNLESS you are building in an area where building permits are standard for all new dwellings. If this is the case, your builder may submit this permit in lieu of those additional inspections. (A final inspection is always required.)

Rural Development also finances NEW manufactured homes, as long as they are offered by an approved dealer-contractor. For a list of approved dealers call your local Rural Development office for more information.

How can I get more information to see if I qualify?

Call your local Rural Development office OR LOG ON:
www.rurdev.usda.gov/MO-grhpage.html

This is the Missouri Guaranteed Website.

1. Click on “Income/Property Eligibility”
2. Click on “Income Eligibility/Single Family.”
3. Pick Missouri; pick a county.
4. Answer each question, and don’t forget to enter your GROSS MONTHLY income when requested. Each question will help determine your adjusted income to assist you in qualifying for guaranteed financing.
5. At the end you will receive a preliminary “Eligible/Ineligible” determination. Please contact your local Rural Development office to confirm your results.

